



TerraCRG sells three mixed-use buildings for \$3.95 million

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Brooklyn, NY TerraCRG has closed on the sale of three contiguous mixed-use buildings in Flatbush totaling \$3.95 million. Matt Cosentino and Isaiah Thomas of TerraCRG exclusively represented the seller, Deergrow Developments.

“Our strong track record working with this seller helped us facilitate a quick sale that took less than two months from start to finish,” said Cosentino, partner of TerraCRG. “Free-market, tax class-protected buildings like these continue to attract aggressive buyer interest.”

784, 786, and 788 Rogers Ave. each contain two residential units above a ground floor retail unit, together totaling 8,320 s/f. The free-market, gut renovated properties have a net operating income of about \$245,000 annually, which equates to approximately a 6% cap rate.

Jonathan Roh and Seung Hyun Kim acquired the properties, which are located two blocks away from the 2 and 5 trains at Church Ave. and surrounded by major retail corridors.

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